C3.158: M3-1



## Current Industrial Reports

## Change Sheet

## Manufacturers' Shipments, Inventories and Orders

FOR RELEASE: May 3, 1968

SERIES: M3-1

The changes shown in this report should be made to table 1, "Value of Manufacturers' Shipments, Inventories, and Orders, by Industry Group," for "Chemicals and allied products, total."

These net revisions to "Chemicals and allied products" affect the following higher level totals for shipments and new orders: nondurable goods without unfilled orders; total nondurable goods; all manufacturing industries in table 1, and the market category, "Other materials and supplies and intermediate products," in table 2. Revised figures for all industry groups for the period 1961 to 1968 will appear later as part of the rebenchmarking of the monthly Manufacturers' Shipments, Inventories, and Orders Survey to the 1966 Annual Survey of Manufactures.







SHIPVENTS AND NEW ORDERS OF CHEVICALS AND ALLIED PRODUCTS, TOTAL

## (Millions of dollars)

Jan.	1968	3,758	3,581	3,758	3,581
	Dec.	3,797	3,364	3,797	3,364
	Nov.	3,773	3,622	3,773	3,622
	Oct.	3,666	3,762	3,666	3,762
	Sept.	3,578	3,795	3,578	3,795
	Aug.	3,638	3,581	3,638	3,581
1961	July	3,616	3,283	3,616	3,283
15	June	3,432	3,564	3,432	3,564
	May	3,331	3,503	3,331	3,503
	April	3,388	3,648	3,388	3,648
	March	3,378	3,457	3,378	3,457
	Feb.	3,325	3,342	3,325	3,342
	Jan.	3,297 (NC)	3,148 (NC)	3,297 (NC)	3,148 (NC)
	Item	Shipments: Seasonally adjusted: As published	Without seasonal adjustment: As published	New Orders: Seasonally adjusted: As published	Without seasonal adjustment: As published

(NC) No change.

USCOMM-DC

Current Industrial Reports Series M5-1

Current Industrial Reports



Manufacturers' Shipments, Inventories and Orders

May 1968

FOR RELEASE: June 28, 1968

The increase in shipments of durable goods to \$25.5 billion from the April level of \$24.6 billion was primarily attributable to the large increases in the automotive and steel industries. Nondurable goods producers reported their third consecutive increase in shipments for May at \$23.8 billion compared with \$23.1 billion in April.

Inventories of durable goods increased slightly from \$54.8 billion in April to \$54.9 billion in May with major industry groups showing a mixed pattern of minor increases or decreases. Total inventories of nondurable manufacturers also showed a fractional increase to \$29.3 billion from the end of April total of \$29.2 billion.

Unfilled orders for all manufacturing at \$84.0 billion showed virtually no change from the April backlog of \$84.1 billion. However, exclusive of transportation equipment, unfilled orders declined \$300 million. The unfilled orders-shipments ratio for durable goods decreased from 3.66 in April to 3.58 in May as a result of the sizeable increase in shipments and relatively unchanged backlog.

New orders for manufactured products of \$49.3 billion in May increased \$1 billion from the April level and equalled the record high established in December 1967, after seasonal adjustment, the Bureau of the Census, U.S. Department of Commerce, announced today.

New orders for durable goods at \$25.6 billion increased from \$25.2 billion in April. Substantial increases in new orders for the automotive industry (orders are equal to shipments in the automotive assembly industry), machinery and equipment, and the primary metals industries were accompanied by smaller increases in most of the other major durable goods industries. The notable exception was the decrease in commercial aircraft orders following their unusually high levels of the prior two months.

Manufacturers' shipments in May increased to a record \$49.3 billion compared to \$47.7 billion in April. Total inventories held by manufactures on May 31 also increased to \$84.3 billion from \$84.0 billion at the end of April. With shipments increasing \$1.6 billion and inventories increasing only \$300 million, the inventories-shipments ratio showed a decline from 1.76 in April to 1.71 in May.

Inquiries concerning these figures should be addressed to the U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233.

For sale by the Bureau of the Census, Washington, D.C. 20233 Price 15 cents - \$1.50 per year



Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, BY INDUSTRY GROUP
(Millions of dollars)

			(Million	s of dol	lars)								
Industry group	Seaso	nally ad	justed		hout seas djustmen		Season	nally ad	justed	With ad	onal		
, Industry group	May 1968 <sup>p</sup>	April 1968	March 1968	May 1968 <sup>p</sup>	April 1968	May 1967	May 1968 <sup>p</sup>	April 1968	March 1968	Мау <sub>р</sub> 1968 <sup>р</sup>	April 1968	May 1967	
			Shi	pments					Total in	ventorie	3		
All manufacturing industries: Total Total, excluding transportation	49,348 42,404	47,742 41,452	48,186 41,647	49,586 42,383	49,065 42,308	44,828 38,219	84,254 70,214	83,956 69,885	83,219 69,406	84,928 70,755	84,427 70,347	80,965 68,664	
Durable goods industries, total	25,532	24,628	25,260	26,247	25,733	23,528	54,925	54,754	54,274	55,755	55,280	52,558	
Stone, clay, and glass products Primary metals, total	1,023 4,158	1,066 3,992	1,077 3,876	1,117	1,102 4,278 2,351	998	1,794 7,541	1,775 7,572 4,321	1,773 7,565 4,312	1,835	1,833 7,475	1,884 7,323 4,107	
Blast furnaces, steel mills	2,282 1,876 2,271	2,165 1,827 2,292	2,136 1,740 2,433	2,391 1,982 2,353	1,927	1,877 1,736 2,168	4,287 3,254 5,541	3,251 5,481	3,253 5,389	4,150 3,262 5,751	4,200 3,275 5,626	3,216 5,424	
Fabricated metal products, total  Metal cans, barrels, and drums	265	246	280	276	244	251	577	544	528	641	585	568	
Machinery, except electrical, total Engines and turbines	3,789 280 3 <b>1</b> 7	3,807 343 309	3,887 286 337	3,993 308 360	4,089 331 408	3,647 246 381	10,449 728 944	10,398 718 948	730 730 935	10,654 747 959	10,617 734 974	10,434 717 985	
handling equipment	644 258 322	631 248 329	635 269 334	713 262 330	704 259 340	674 260 281	1,822 981 726	1,794 989 719	1,757 988 721	1,849 1,000 737	1,848 998 733	1,796 1,043 758	
Electrical machinery, total Electrical transmission and distribution	3,440	3,422	3,586	3,307	3,369	3,196	7,972	7,921	7,925	8,260	8,066	8,032	
equipment and industrial apparatus Household appliances, including radio	720	719	729	714	739	701	1,873	1,863	1,908	1,912	1,895	1,869	
and TV	800 843	805 805	840 860	714 823	700 827	672 755	2,048 1,775	2,011 1,771	2,028 1,738	2,221 1,791	2,100 1,771	2,157 1,702	
Transportation equipment, total  Motor vehicles and parts  Aircraft, missiles, and parts	6,944 4,055 2,486	6,290 3,568 2,309	6,539 3,656 2,485	7,203 4,301 2,468	6,757 3,886 2,407	6,609 4,085 2,055	14,040 3,918 8,550	14,071 3,875 8,574	13,813 3,814 8,443	14,173 3,871 8,665	14,080 3,891 8,566	12,301 3,357 7,485	
Instruments and related products All other durable goods industries	1,027 2,880	1,004 2,755	1,036 2,826	1,013 2,888	996 2,808	865 2,432	2,417 5,171	2,411 5,125	2,419 5,081	2,443 5,227	2,433 5,150	2,327 4,833	
Nondurable goods industries, total	23,816	23,114	22,926	23,339	23,332	21,300	29,329	29,202	28,945	29,173	29,147	28,407	
Food and kindred products, total Meat products	8,322 1,969	8,076 1,839	8,137 1,924	8,206 1,922	7,988 1,852	7,629 1,742	6,803 614	6,839 600	6,799 602	6,442 624	6,538 622	6,382 616	
Tobacco products Textile mill products	437 1,762	427 1,735	456 1,707	449 1,727	1,731	411 1,548	2,396 3,344	2,397 3,330	2,401 3,333	2,365 3,450	2,431 3,401	2,346 3,205	
Paper and allied products, total Pulp, paper, etc	2,154 997	2,074 963	2,054 959	2,148	2,110 995	1,846 867	2,325 935	2,309 922	2,286 906	2,375	2,355 937	2,354 891	
Chemicals and allied products, total Industrial chemicals, except pigments	3,577 1,227	3,568 1,234	3,544 1,251	3,747 1,317	3,824 1,334	3,413 1,122	5,663 1,788	5,550 1,774	5,492 1,776	5,573 1,786	5,620 1,801	5,332 1,680	
Petroleum and coal products	1,855 1,293 4,416	1,832 1,246 4,156	1,880 1,162 3,986	1,803 1,307 3,952	1,798 1,298 4,169	1,746 1,136 3,571	1,936 1,472 5,390	1,996 1,481 5,300	2,023 1,434 5,177	1,919 1,487 5,562	1,965 1,503 5,334	1,941 1,442 5,405	
			New	New orders					Unfille	ed order	orders		
All manufacturing industries: Total Total, excluding transportation	49, <b>3</b> 35 42,084	48,266 41,080	49,163 41,055	48,526 41,421	49,510 42,043	44,897 37,850	84,041 46,556	84,052 46,875	83,529 47,248	83,819 46,925	84,876 47,884	77,701 45,168	
Durable goods industries, total	25,583	25,165	26,278	25,147	26,123	23,600	80,928	80,876	80,339	80,571	81,669	74,679	
Primary metals, total	4,070 2,373	3,783 2,223	3,778 2,030	3,654 1,911	4,051 2,346	3,390 1,772	6,957 4,330	7,045 4,238	7,254 4,181	7,064	7,782	5,844 2,740	
Fabricated metal products	2,326			2,341	2,400	2,122	6,928	6,873	6,867	6,961	6,973	6,221	
Machinery, except electrical, total Engines and turbines Construction, mining, and material	3,841 254	3,779 297	3,648 219	3,933 263	4,060 266	3,578 416	12,090 3,749	12,038 3,775	12,066 3,820	12,222 3,783	12,282 3,827	12,512 3,405	
handling equipment	733 239 340	631 272 319	595 204 319	745 246 358	721 259 326	637 204 267	1,678 1,438 970	1,589 1,457 952	1,588 1,433 962	1,713 1,444 991	1,681 1,460 963	1,729 1,866 974	
Electrical machinery, total Electrical transmission and distribution	3,274	3,278	3,447	3,147	3,221	3,132	11,948	12,113	12,257	11,883	12,043	12,059	
equipment and industrial apparatus Household appliances, including radio and TV.	739 800	664 755	661 795	712 722	733 648	755 665	3,458 456	3,438 456	3,492 505	3,503 446	3,507	3,401 597	
Communication equipment	703	833	842	668	786	737	4,503	4,643	4,614	4,404	4,559	4,616	
Transportation equipment, total Aircraft, missiles, and parts	7,251 2,688	7,186 3,176	8,108 4,070	7,105 2,477	7,467 3,169	7,047 2,571	37,485 32,453	37,177 32,251	36,281 31,384	36,894 31,958	36,992 31,949	32,533 27,233	
All other durable goods industries	4,821	4,842	4,907	4,967	4,924	4,331	5,520	5,630	5,614	5,547	5,597	5,510	
Nondurable goods industries, total  Industries with unfilled orders Industries without unfilled orders	23,752 6,491 17,261	23,101 6,375 16,726	22,885 6,210 16,675	23,379 6,420 16,959	23,387 6,464 16,923	21,297 5,698 15,599	3,113 3,113	3,176 3,176	3,190 3,190	3,248 3,248	3,207 3,207	3,022 3,022	
- Parmaganta gana Proliminary	r <sub>Pavio</sub>				L	L	I	L		L	I		

<sup>-</sup> Represents zero.  ${}^{p}$ Preliminary.  ${}^{r}$ Revised.  ${}^{1}$ Adjusted for trading-day and calendar month variation.

Table 2 .-- VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, FOR MARKET CATEGORIES AND SUPPLEMENTARY SERIES (Millions of dollars)

Industry group	Season	nally ad	justed	Without seasonal adjustment <sup>1</sup>			Season	nally ad,	justed	Witho adj	onal				
Hads sty group	May 1968 <sup>p</sup>	April 1968	March 1968	Мау 1968 <sup>р</sup>	April 1968 <sup>r</sup>	May 1967	May 1968 <sup>p</sup>	April 1968	March 1968	мау 1968 <sup>р</sup>	April 1968 <sup>r</sup>	May 1967			
	Shipments							Total inventories							
All manufacturing industries, total	49,348	47,742	48,186	49,586	49,065	44,828	84,254	83,956	83,219	84,928	84,427	80,965			
Durable goods industries, total Nondurable goods industries, total	25,532 23,816	24,628 23,114	25,260 22,926	26,247 23,339	25,733 23,332	23,528 21,300	54,925 29,329	54,754 29,202	54,274 28,945	55,755 29,173	55,280 29,147	52,558 28,407			
Industry groups arranged by market categories: Home goods and apparel	4,744 10,496 6,738 4,551 3,431	4,412 10,194 6,622 4,053 3,539	4,365 10,179 6,802 4,128 3,672	4,186 10,380 6,826 4,850 3,673	4,286 10,108 6,946 4,444 3,659	3,694 9,583 6,013 4,586 3,235	8,739 11,244 21,179 4,750 6,622	8,639 11,264 21,192 4,703 6,641	8,534 11,198 20,903 4,617 6,580	9,171 10,860 21,595 4,715 6,750	8,811 10,990 21,408 4,738 6,739	8,768 10,615 19,862 4,143 6,628			
intermediate products	19,388	18,922	19,040	19,671	19,622	17,717	31,720	31,517	31,387	31,837	31,741	30,949			
Supplementary series: 2 Consumer durable goods industries  Defense product industries  Machinery and equipment industries	1,924 3,755 4,854	1,875 3,504 4,898	1,941 3,761 4,943	1,808 3,710 4,988	1,769 3,629 5,115	1,657 3,128 4,654	4,442 11,188 13,244	4,361 11,198 13,238	4,404 11,005 13,167	4,661 11,342 13,550	4,502 11,204 13,472	4,486 9,876 13,199			
			New o	rdera			Unfilled orders								
All manufacturing industries, total	49,335	48,266	49,163	48,526	49,510	44,897	84,041	84,052	83,529	83,819	84,876	77,701			
Durable goods industries, total Nondurable goods industries, total	25,583 23,752	25,165 23,101	26,278 22,885	25,147 23,379	26,123 23,387	23,600	80,928 3,113	80,876 3,176	80,339 <b>3,</b> 190	80,571 3,248	81,669 3,207	74,679 3,022			
Industry groups arranged by market categories: Home goods and apparel	4,648 10,518	4,351 10,197	4,344	4,181	4,270 10,105	3,718 9,582	{1,816	1,889	1,944	1,841	1,826	1,977			
automotive equipment	6,956 4,654 3,440	7,328 4,119 3,582	8,005 4,124 3,638	6,851 4,743 3,681	7,642 4,433 3,753	6,473 4,556 3,210	7,144	45,057 7,136	7,094	45,017 7,243	45,097 7,235	41,214 6,581			
Other materials and supplies and intermediate products	19,119	18,689	18,866	18,670	19,307	17,358	29,705	29,970	30,209	29,718	30,718	27,929			
Supplementary series: 2 Consumer durable goods industries Defense product industries Machinery and equipment industries	1,876 3,776 4,905	1,820 4,415 4,713	1,892 5,275 4,622	1,788 3,517 4,905	1,711 4,342 4,978	1,654 3,626 4,594	1,336 37,751 18,317	1,384 37,730 18,265	1,436 36,818 18,451	1,306 37,155 18,481	1,327 37,348 18,564	1,459 32,713 19,064			

Revised. Preliminary. 1Shipments and new orders adjusted for trading-day and calendar month variation; unfilled orders and in-<sup>2</sup>The composition of these supplementary series is as follows: ventories as of end of month.

Consumer durable goods industries - Household turniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

appliances; optnammic goods, Watches, and clocks; and miscellaneous personal goods.

Defense product industries - Communication equipment, complete aircraft, aircraft parts, and ordnance. (Thus the Defense industries series includes significant amounts of nondefense work in these industries and omits defense work performed in other industries.)

Machinery and equipment industries - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, communication equipment and electronic components), ship building and repairing, and railroad and street car equipment.

Table 3 .-- MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS MONTH-TO-MONTH AND LONG TERM PERCENT CHANGES (Based on seasonally adjusted data)

	Me	onth-to-moni	h-1968	Average,	1962-1967	Average monthly rates of change				
Item and industry group						3 months	6 months	12 months		
and and and group	April- May	March- April	Feb March	Average rise	Average decline	FebMay 1968	Nov. 1967- May 1968	May 1967- May 1968		
Shipments:										
All manufacturing industries	+3.4	-0.9	+2.0	+1.6	-1.2	+1.5	+1.3	+0.9		
Durable goods industries, total	+3.7	-2.5	+2.5	+2.3	-1.7	+1.2	+1.5	+1.0		
Nondurable goods industries, total	+3.0	+0.8	+1.5	+1.3	-0.8	+1.8	+1.2	+0.9		
Total inventories:										
All manufacturing industries	+0.4	+0.9	+0.4	+0.6	-0.2	+0.6	+0.5	+0.4		
New orders:										
All manufacturing industries	+2.2	-1.8	+3.6	+1.7	-1.4	+1.3	+1.3	+0.8		
Durable goods industries, total	+1.7	-4.2	+5.8	+3.4	-2.5	+1.1	+1.6	+0.7		
Nondurable goods industries, total	+2.8	+0.9	+1.2	+1.4	-0.9	+1.6	+1.1	+0.9		
Durable goods industries, total	+0.1	+0.7	+1.3	+1.3	-0.8	+0.7	+0.5	+0.6		

Table 4.--RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP (Based on seasonally adjusted data)

	Inven	tories - si	hipments r	atio	Unfil		- shipmen	
Industry group	мау 1968 <sup>р</sup>	April 1968	March 1968	May 1967	May 1968 <sup>p</sup>	April 1968	March 1968	May 1967
All manufacturing industries, total	1.71	1.76	1.73	1.80	2.88	2.95	2.90	2.99
Durable goods industries, total	2.15	2.22	2.15	2.26	3.58	3.66	3.54	3,69
Stone, clay, and glass products. Primary metals. Patricated metals. Machinery, except electrical. Electrical machinery Transportation equipment Instruments and related products.	1.75 1.81 2.44 2.76 2.32 2.02 2.35	1.67 1.90 2.39 2.73 2.31 2.24 2.40	1.65 1.95 2.21 2.65 2.21 2.11 2.33	2.02 2.17 2.50 2.96 2.33 1.91 2.63	(NA) 1.67 3.45 3.19 3.47 8.31 (NA)	(NA) 1.76 3.36 3.16 3.54 8.87 (NA)	(NA) 1.87 3.19 3.10 3.42 8.18 (NA)	(NA) 1.67 3.34 3.58 3.65 7.90 (NA)
Nondurable goods industries, total	1.23	1.26	1.26	1.31	0.47	0.50	0.52	0.50
Food and kinured products. Tobacco products. Textile mill products. Paper and allied products. Chemicals and allied products. Petroleum and coal products. Rubber and plastics products, n.e.c.	0.82 5.48 1.90 1.08 1.58 1.04	0.85 5.61 1.92 1.11 1.56 1.09	0.84 5.27 1.95 1.11 1.55 1.08 1.23	0.87 5.94 1.97 1.25 1.66 1.09	(X) (X) (AN) (AN) (X) (X) (X)	(X) (X) (AN) (AN) (X) (X) (X)	(X) (X) (AA) (AA) (X) (X) (X)	(X) (X) (AN) (AN) (X) (X) (X)

Table 5. -- VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP (Millions of dollars)

Industry group	Seasonally adjusted			Without seasonal adjustment			Seasonally adjusted			Without seasonal adjustment			
Industry group	Мау 1968 <sup>р</sup>	April 1968	March 1968	May 1968 <sup>p</sup>	April 1968	May 1967	мау 1968 <sup>р</sup>	April 1968 <sup>r</sup>	March 1968	Мау 1968 <sup>р</sup>	April 1968	May 1967	
			Tot	al			Materials and supplies						
All manufacturing industries, total	84,254	83,956	83,219	84,928	84,427	80,965	26,052	25,856	25,375	25,881	25,755	25,150	
Durable goods industries, total	54,925	54,754	54,274	55,755	55,280	52,558	15,438	15,282	15,012	15,402	15,117	14,477	
Stone, clay, and glass products	1,794 7,541 18,421 14,040 13,129	1,775 7,572 18,319 14,071 13,017	1,773 7,565 18,234 13,813 12,889	14,173	1,833 7,475 18,683 14,080 13,209	1,884 7,323 18,466 12,301 12,584	573 2,685 4,664 2,858 4,658	582 2,666 4,681 2,762 4,591	578 2,601 4,623 2,748 4,462	566 2,515 4,803 2,835 4,683	574 2,451 4,739 2,799 4,554	568 2,536 4,806 2,323 4,244	
Nondurable goods industries, total	29,329	29,202	28,945	29,173	29,147	28,407	10,614	10,574	10,363	10,479	10,638	10,673	
Chemicals and allied products Petroleum and coal products Rubber and plastics products, n.e.c All other nondurable goods industries	5,663 1,936 1,472 20,258	5,550 1,996 1,481 20,175	5,492 2,023 1,434 19,996	5,573 1,919 1,487 20,194	5,620 1,965 1,503 20,059	5,332 1,941 1,442 19,692	2,021 347 402 7,844	1,977 379 389 7,829	1,942 390 378 7,653	1,978 358 398 7,745	1,986 386 388 7,878	1,925 379 396 7,973	
		Work in 1							Finishe	i goois			
All manufacturing industries, total	30,091	30,039	29,852	30,517	30,302	28,356	28,111	28,061	27,992	28,530	28,370	27,459	
Durable goods industries, total	25,456	25,512	25,306	25,826	25,724	23,960	14,031	13,960	13,956	14,527	14,439	14,121	
Stone, clay, and glass products	248 2,636 8,354 9,689 4,529	252 2,624 8,297 9,825 4,514	261 2,661 8,282 9,598 4,504	267 2,636 8,484 9,840 4,599	277 2,687 8,414 9,769 4,577	277 2,608 8,166 8,574 4,335	973 2,220 5,403 1,493 3,942	941 2,282 5,341 1,484 3,912	934 2,303 5,329 1,467 3,923	1,002 2,261 5,627 1,498 4,139	982 2,337 5,530 1,512 4,078	1,039 2,179 5,494 1,404 4,005	
Nondurable goods industries, total	4,635	4,527	4,546	4,691	4,578	4,396	14,080	14,101	14,036	14,003	13,931	13,338	
Chemicals and allied products	855 411 258 3,111	836 422 256 3,013	845 432 239 3,030	846 425 255 3,165	842 429 253 3,054	771 429 235 2,961	2,787 1,178 812 9,303	2,737 1,195 836 9,333	2,705 1,201 817 9,313	2,749 1,136 834 9,284	2,792 1,150 862 9,127	2,636 1,133 811 8,758	

Proliminary.

rRevised.

PPreliminary. (NA) Not available.

"Revised. (X) Not applicable.

"Excludes the following industries with no unfilled order backlogs: Wooden containers; glass containers; metal cans, barrels and drums; motor venicle assembly operations; foods and related products; tobacco; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products, n.e.e.